

we will with these projects, the \$9 million. It is truly ironic that the \$9 million is nearly the same cost to build this State Capitol that we're going to be paying some bonding company 8.2 percent interest on these three projects. It is truly ironic. That's a lot of money. That funds a lot of projects, that \$9 million. Here we are increasing the budget approximately deducting deficits about...including deficits about 3 percent, about \$30 million, 20 million, give or take a few million and yet we're willing to go into debt for projects. Now, there is a governmental body that is no, that has been using this kind of debt philosophy in the past. That government is the U.S. government. Now they take a philosophy that they have to have the projects right now, that they have to have the money right now. So they have taken the philosophy of going into debt. Now they spend more money on one particular agency or payment, approximately \$140 billion in interest just to handle the federal debt. Now that \$140 billion that they pay in debt in interest payments just for the two trillion dollar debt is more money that they put into agriculture. It is more money that they put into transportation, the two, \$29 billion. That is more money that they put into education, \$34 billion. That is more money that they put into Medicare for the coming fiscal year of approximately \$93 billion. They pay annual interest of approximately 6 percent and the total interest payments are over a \$140 billion, creating a deficit of over, for the next fiscal year, of over \$170 billion. This governmental body is no stranger to going into debt. There is plenty of other state governments around this nation that have chose the debt route. It ends up costing the taxpayers money. There is no restraint at the federal level and that is why we have record deficits, that is why we have record interest payments that we pay off every year and that is why we have over a two trillion dollar debt that our children are going to have to pay for. And much the same as the children that are enjoying Morrill Hall are going to have to pay for that \$4 million that we're paying for the renovation of Morrill Hall, much the same as those children, probably the high school students, they are going to have to pay for that debt, that \$9 million debt that we're going to create by the passage of this bill. Now there are a lot of projects at the federal level that they probably could use that money for just like at the state level. We could probably use that \$9 million to construct highways. We could probably use that \$9 million to give a few extra dollars to Social Services. We could use it for our own computers here in the Legislature, renovate the Legislature, the Capitol. There is no shortage of ways to spend that \$9 million, but the proponents of this bill